

Domestic Fundamentals:

Market Outlook:

The cotton physical market showed bearish trend across India today. MCX cotton spot price traded lower at Rs. 61,980 per candy on Saturday. ICE cotton futures closed green on Friday.

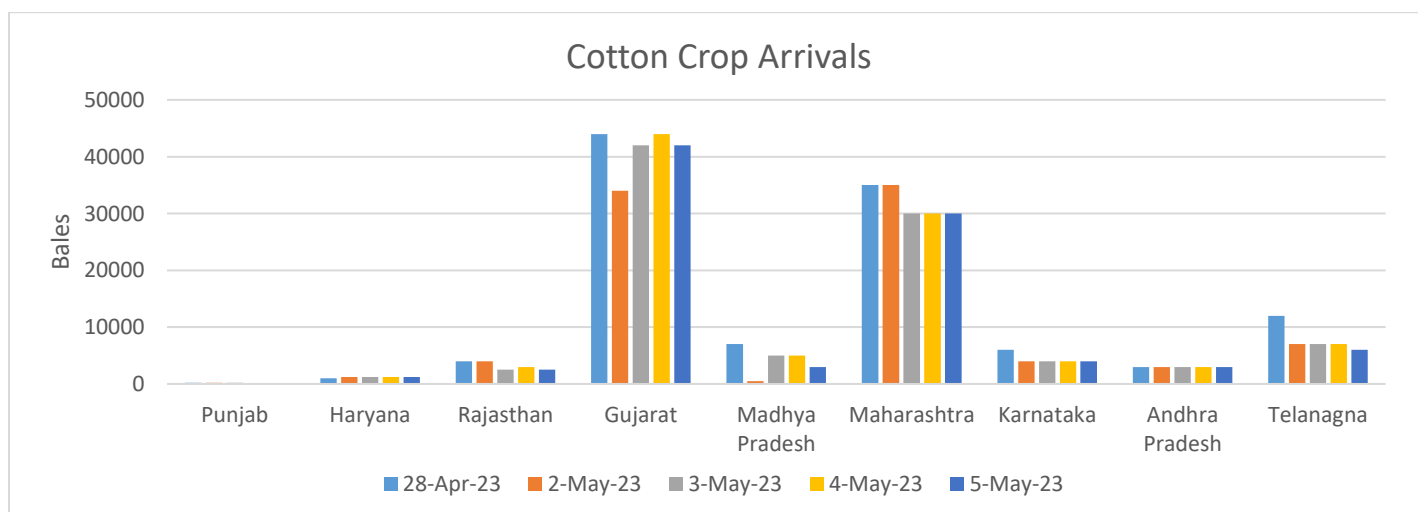
News

- Cotton arrivals are almost over in Punjab for the 2022-23 season. Sowing for the new season is progressing however this time Punjab is expected to have a lower acreage under cotton due to lower yields and weak prices in the previous season.
- As per the Punjab Agricultural University (PAU) Advisory, the cotton-growing districts of Punjab have recorded sowing in 20,000 hectares (50,000 acres) against the target of 3 lakh hectares for the 2023-24 season. In 2022-23, about 2.47 lakh hectares were under cotton cultivation.
- The cotton yarn trade in north India opened with weak sentiments due to poor demand.
- Agriculture operations in East Adilabad has started with the onset of rains much before the rainy season. As per the sources, cotton acreages might increase in the 2023-24 season in the district.
- Cotton arrivals have been affected due to rains in Central and northern India from the past few days.
- As per the market sources, cotton sowing area in Indore division is expected to increase by around 5 % this kharif season. Farmers in Khargone, Barwani and Khandwa have begun preparations for early sowing of cotton. The average prices of cotton seed in the season 2022-2023 were around Rs 8000 per quintal as against Rs 6000 to Rs 6200 per quintal in the last season.

Weather Forecast

Thunderstorms accompanied with lightning at isolated places over Haryana, Chandigarh, Delhi, Punjab, East Rajasthan, West Bengal, Sikkim, Jharkhand, East Uttar Pradesh, Arunachal Pradesh, Assam & Meghalaya, Nagaland, Manipur, Mizoram, Tripura, Interior Karnataka, Coastal Andhra Pradesh and Yanam, Tamil Nadu, Pondicherry, Karaikal.

All India Cotton Crop: Bales



Source: Agriwatch

NCDEX Cottonseed Oilcake

Expiry Date	Open	High	Low	Close	Change
Apr-23	2810	2823	2777	2810	-25.00
May-23	2841	2855	2805	2841	-26.00

International Cotton Fundamentals:

The Cotlook A index was at 92.95 cents/lb. The AWP for cotton was 66.69 cents/lb.

ICE Cotton Futures (Cents/Lb)		
	Close	Change
May-23	81.76	+300
Jul-23	81.40	+236
Oct-23	81.16	+209

- According to the US Cotton crop progress report, cotton sowing has reached around 15 percent till 30th April 2023 same as that of previous season sowing. But was higher than the past 5 years average of 14 percent.
- According to the market sources, Pakistan cotton spot rate has increased by Rs 200 per maund during the week ending and closed it at Rs 19,700 per maund. The local cotton market remained bullish and the trading volume remained satisfactory.

Cotton Yarn

- As per the market sources, north Indian cotton yarn traded lower by Rs.2-4 per kg due to reduced demand from the weaving industry. With export demand remaining weak, the market showed no signs of improvement.
- In Delhi, 30 count combed yarn traded at Rs. 270-280 per kg (GST extra), 40 count combed at Rs. 300-305 per kg, 30 count carded at Rs.248-255 per kg, and 40 count carded at Rs.280-285 per kg.

DOMESTIC COTTON PRICES AND ARRIVALS

Cotton Prices at Key Spot Markets:

Commodity	Kapas		Prices (Rs./Quintal)		Change
State	Centre	Variety	6-May-23	5-May-23	
Gujarat	Ahmedabad	Shankar-6	8150	8150	Unch
	Gondal	Shankar-6	8130	NR	-
	Rajkot	B.T. Cotton	8100	8125	-25
	Patan	B.T. Cotton	8095	8025	70
	Kadi	B.T. Cotton	8250	8000	250
	Deesa	B.T. Cotton	NA	NA	-
	Dhrol	B.T. Cotton	7855	7770	85
Haryana	Bhiwani	B.T. Cotton	7900	NR	-
	Bhiwani	Desi	NA	NR	-
	Adampur	B.T. Cotton	7850	7800	50
	Fatehabad	B.T. Cotton	NA	7525	-
	Jind	B.T. Cotton	NR	NR	-
	Uchana	B.T. Cotton	NA	NA	-
	Dabwali	B.T. Cotton	NR	NR	-
Rajasthan	Hanumangarh	B.T. Cotton	7600	7600	Unch
	Rawatsar	B.T. Cotton	7880	NR	-
Madhya Pradesh	Khandwa	Mech-1	Closed	7825	-
	Khargaon	Mech-1	Closed	7800	-
Maharashtra	Amravati	Mech-1	7800	NR	-
	Jamner	Medium Staple	NA	NA	-
Andhra Pradesh	Adoni	Un-Ginned	NA	7519	-
Karnataka	Bijapur	Bunny	8090	8070	20
	Hubli	D.C.H.	NA	NA	-
	Hubli	B.T. Cotton	NA	NA	-
	Raichur	H-44 Cotton	7850	7750	100
Commodity	Lint		Prices (Rs./Maund)		Change
State	Centre	Variety	6-May-23	5-May-23	
Punjab	Bhatinda	J-34	6300	6250	50
	Abohar	J-34	6300	6175	125
	Mansa	J-34	NR	NR	-
Haryana	Sirsa	J-34	6175	6075	100
Rajasthan	Sri-Ganganagar	J-34	6016	6063	-47

Cotton Arrivals in Key Centers:

Commodity	Kapas	Arrivals (Quintal)	Change
-----------	-------	--------------------	--------

State	Centre	Variety	6-May-23	5-May-23	
Gujarat	Ahmedabad	Shankar-6	51000	51000	Unch
	Gondal	Shankar-6	7500	7600	-100
	Rajkot	B.T. Cotton	1300	1200	100
	Patan	B.T. Cotton	4173	3025	1148
	Kadi	B.T. Cotton	30000	10000	20000
	Deesa	B.T. Cotton	NA	NA	-
	Dhrol	B.T. Cotton	28	31	-3
Haryana	Bhiwani	B.T. Cotton	800	NR	-
	Bhiwani	Desi	NA	NR	-
	Adampur	B.T. Cotton	510	816	-306
	Fatehabad	B.T. Cotton	NA	50	-
	Jind	B.T. Cotton	NR	NR	-
	Uchana	B.T. Cotton	NR	NR	-
	Dabwali	B.T. Cotton	NR	NR	-
Rajasthan	Hanumangarh	B.T. Cotton	500	NR	-
	Rawatsar	B.T. Cotton	500	NR	-
Madhya Pradesh	Khandwa	Mech-1	Closed	NA	-
	Khargaon	Mech-1	Closed	NA	-
Maharashtra	Amravati	Mech-1	28000	NR	-
	Jamner	Medium Staple	NA	NA	-
Andhra Pradesh	Adoni	Un-Ginned	NA	890	-
Karnataka	Bijapur	Bunny	1087	1424	-337
	Hubli	D.C.H.	NA	NA	-
	Hubli	B.T. Cotton	NA	NA	-
	Raichur	H-44 Cotton	12	10	2
Commodity	Lint		Arrivals (Quintal)		Change
State	Centre	Variety	6-May-23	5-May-23	
Punjab	Bhatinda	J-34	NA	NA	-
	Abohar	J-34	170	170	Unch
	Mansa	J-34	NR	NR	-
Haryana	Sirsa	J-34	170	255	-85
Rajasthan	Sri-Ganganagar	J-34	NA	NA	-

Cotton Seed Oil Prices:

Commodity	Cotton Seed Oil		Price		Change
State	Centre	Unit	6-May-23	5-May-23	
Gujarat	Rajkot	Rs. /10 Kg.	975	975	Unch
Delhi	New Delhi	Rs. /10 Kg.	NR	NR	-
Telangana	Hyderabad	Rs. /10 Kg.	NA	NA	-
Maharashtra	Mumbai	Rs. /10 Kg.	970	970	Unch



Cotton Seed Oil Seed Cake Prices:

Commodity	Cotton Seed Oil Seed Cake		Price		Change
State	Centre	Unit	6-May-23	5-May-23	
Gujarat	Mahesana (Kadi)	Rs./Qtl	2788	2788	Unch
Maharashtra	Akola	Rs./Qtl	2852	2847	5

INTERNATIONAL PRICES AND INDICES

China Cotton Index:

Index	Unit	6-May-23	5-May-23	Change
CCIndex(328)	RMB/Ton	Closed	16093	-
CCIndex(527)	RMB/Ton	Closed	14686	-
CCIndex(229)	RMB/Ton	Closed	16385	-
RMB -Renminbi, 1RMB =0.16 \$U.S.				

China Foreign Cotton (FCE) Index :

Index	Unit	6-May-23	5-May-23	Change
FC Index (S)	Cents/lb	Closed	95.81	-
FC Index (M)	Cents/lb	Closed	94.41	-
FC Index (L)	Cents/lb	Closed	93.41	-

Cotlook Index:

Cotlook Indices	Unit	5-May-23	4-May-23	Change
A-Index	Cents/Pound	NA	92.99	-

USDA Cotton Spot Rates:

Growth Area	Unit	Leaf 4 to Staple 34	Leaf 3 to Staple 35	Arrivals
		5-May-23	5-May-23	Bales
Southeast	cents/lb.	NA	NA	NA
North Delta	cents/lb.	NA	NA	NA
South Delta	cents/lb.	NA	NA	NA
East TX-OK	cents/lb.	NA	NA	NA
West Texas	cents/lb.	NA	NA	NA
Desert SW	cents/lb.	NA	NA	NA
SJ Valley	cents/lb.	NA	NA	NA

Spot quotations are for cotton equal to the official standards, net weight, in mixed lots. Upland quotations are FOB car/truck, which includes compression and any brokerage charges. The upland base quality is color 41, leaf grade 4, staple 34 (1.05 to 1.07), mike 3.5, 3.6 and 4.3 to 4.9, strength 26.5 to 28.4 grams per Tex and uniformity 80.5 to 81.4



Cotton Association of India Spot Rates:

Trade Name	Staple	Micronaire	Strength/ GPT	Rs. Per Candy	Rs. Per Candy	Change
				5-May-23	4-May-23	
Bengal Deshi (RG)/Assam Comilla (101)	Below 22mm	5.0 - 7.0	15	65400	65400	Unch
Bengal Deshi (SG)(201)	Below 22mm	5.0 - 7.0	15	65900	65900	Unch
J-34(202)	26mm	3.5 - 4.9	23	58700	58500	200
H-4/ MECH-1(105)	28mm	3.5 - 4.9	27	60000	59600	400
Shankar-6(105)	29mm	3.5 - 4.9	28	62000	61600	400
Bunny/ Brahma(105)	31mm	3.5 - 4.9	30	63100	62700	400
DCH-32(107)	34mm	3.0 - 3.8	33	75000	75000	Unch

Cottonseed and Oilcake Prices

Cotton Seed Oil Cake Prices		Prices (Rs./Quintal)		Change
State	Market	6-May-23	5-May-23	
Punjab	Bhatinda (Pakki)	3450	3450	Unch
Punjab	Ludiana	3820	3820	Unch
Haryana	Sirsa	3205	3180	25
Haryana	Hisar	3225	3200	25
Rajasthan	Hanumangarh	3125	3100	25
Rajasthan	Vijaynagar	3175	3150	25
Madhya Pradesh	Indore	3200	3200	Unch
Madhya Pradesh	Khargone	3075	3075	Unch
Maharashtra	Wani	3150	3150	Unch
Maharashtra	Malkapur	3100	3100	Unch
Telegana	Warangal	2900	2900	Unch
Telegana	Adilabad	2880	2880	Unch
Karnataka	Dharwad	2850	2850	Unch
Karnatka	Hubli	3050	3050	Unch
Gujarat	Dhasa ,Damnagar,Babra Good Qlty	3033	3033	Unch

Cotton Seed Prices		Prices (Rs./Quintal)		Change
State	Market	6-May-23	5-May-23	
Punjab	Mansa	3400	3400	Unch
Punjab	Bhatinda	3500	3500	Unch

Haryana	Adampur	3505	3480	25
Haryana	Charkhi Dadari	3405	3380	25
Rajasthan	Hanumangarh	3550	3525	25
Rajasthan	Bikaner	3600	3575	25
Madhya Pradesh	Sendhwa	3200	3200	Unch
Madhya Pradesh	Barwaha	3100	3100	Unch
Maharastra	Malkapur	3200	3200	Unch
Maharastra	Akot	3325	3325	Unch
Telegana	Madnoor	3160	3160	Unch
Telegana	Jangaon	3170	3170	Unch
Karnatka	Bijapur	3070	3020	50
Karnatka	Hubli	3070	3020	50
Gujarat	Mahuva,Rajula,S.Kundla,UNA	3100	3100	Unch
Gujarat	Kadi	3200	3200	Unch

Daily Futures Price Listing Friday, May 05th 2023									
Most Recent Information							Previous Day		
Month	Date	Open	High	Low	Close	Change	Volume	Open Int	Change
23-May	230505	83.5	83.5	82.13	82.13	2.14	0	5	0
23-Jul	230505	82	84.52	81.81	83.9	2.14	16,392	91,595	1140
23-Oct	230505	84.02	84.02	84.02	84.02	1.86	0	20	0
23-Dec	230505	81.58	83.63	81.4	83.24	1.84	7143	62,940	1861
24-Mar	230505	81.3	83.25	81.3	83.01	1.85	1447	9,425	129
24-May	230505	81.49	83.11	81.49	82.75	1.67	643	3853	176
Total Volume and Open Interest							25,894	176,222	3,434

Source: MRCI

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness, and correctness. The use of data and information contained in this report is at your own risk. This document is not, and should not be construed as an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed, or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors, and employees may have positions in any commodities



mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at © 2023 Indian Agribusiness Systems Ltd.